

Author: Lieber Analyst: John Pavalasky Bill Number: AB 2982Related Bills: \_\_\_\_\_ Telephone: 845-4335 Amended Date: April 17, 2006Attorney: Patrick Kusiak Sponsor: \_\_\_\_\_**SUBJECT:** S Corporations/Carryforward of Net Operating Loss (NOL) and Tax Credits☐ ANALYSIS NOT REQUIRED of this bill – Not within scope of responsibility of this department.☐ TECHNICAL BILL – No program or fiscal changes to existing program.☐ BILL AS AMENDED NO LONGER WITHIN SCOPE of responsibility or program of the department.☐ TECHNICAL AMENDMENT – No change in previously submitted analysis required.☐ Approved position of prior analysis is \_\_\_\_\_.☒ MINOR AMENDMENT – No change in previously submitted analysis required. Approved position of prior analysis is pending.☐ MINOR AMENDMENT – No change in approved position of \_\_\_\_\_.  
See Comments below☒ OTHER – See comments below.**COMMENTS:**

This bill would retroactively allow certain S corporations to use suspended credits and NOLs created prior to 2002.

The April 17, 2006, amendments made minor changes to this bill. Those changes would not impact the department's programs or operations. The analysis dated April 12, 2006, still applies.

Board Position:

<input type="checkbox"/> S	<input type="checkbox"/> NA	<input type="checkbox"/> NP
<input type="checkbox"/> SA	<input type="checkbox"/> O	<input checked="" type="checkbox"/> NAR
<input type="checkbox"/> N	<input type="checkbox"/> OUA	<input type="checkbox"/> PENDING

Franchise Tax Board Staff

Date

John Pavalasky

4/20/06